Textile Chemicals Market By Product, By Application And Segment Forecasts, 2014 - 2025

Description:

The global textile chemicals market value is anticipated to exceed USD 30.70 billion by 2025, according to this new report. The rising consumer demand for innovative and styled clothing products is expected to be a key factor steering the market growth in the coming years.

Due to increased disposable income and high purchasing power especially in the emerging economies such as China, India, Russia, and Brazil is anticipated to result in increased demand for textile chemicals in the next eight years. However, stringent regulatory laws implemented on the usage of fabric chemicals due to its hazardous impact on environment and human health is expected to remain a critical challenge for the manufacturers.

Home furnishing applications dominated the textile chemicals market with demand exceeding 3,600 kilo tons in 2015. Apparel segment accounted for over 25% of global revenue in 2015. Increasing usage of specialty chemicals in emerging application segments such as medical, industrial, and construction textiles is expected to further boost the market growth in the next eight years.

Further key findings from the report suggest:

The global textile chemicals demand was 9.78 million tons in 2015 and is estimated to grow at a CAGR of 3.4% over the forecast period to reach a total market size exceeding 13 million tons by 2025.

Coating and sizing chemicals was the largest consumed product category with a total worth of USD 6,353.5 million in 2015 while accounting for just over 30% of the global demand in 2015.

Asia Pacific textile chemicals industry is expected to witnessed the fastest growth and is expected to grow at a CAGR of 4.2% from 2016 to 2025. Expansion of key textile manufacturing players in the region, coupled with increasing domestic consumption of novel textile products is expected to support the region to maintain its dominance over the forecast period.

Technical textile application segment is estimated to witness the fastest growth over the next nine years. The U.S. product market in the segment is anticipated to grow at a CAGR of 3.8% from 2016 to 2025 to reach a net worth of USD 930.1 million by 2025.

The global industry is discreetly fragmented with the top five enterprises accounting for over 50% of the total revenue in 2015. Major companies identified in this industry include BASF, Dow Chemical Company, Bayer AG, Huntsman International LLC and Sumitomo Chemicals Co. Ltd.

Contents:

1. Methodology and Scope
   1.1. Research Methodology
   1.2. Research Scope & Assumptions
   1.3. List of Data Sources

2. Executive Summary
   2.1. Market Snapshot

3. Textile Chemicals Industry Outlook
   3.1. Market segmentation
   3.3. Value chain analysis
   3.4. Market dynamics
   3.4.1. Market driver analysis
   3.4.2. Market restraint analysis
   3.5. Key opportunities prioritized
   3.6. Industry analysis - Porter’s
3.7. PESTEL analysis, 2015

4. Textile Chemicals Market: Product Outlook
4.1. Textile Chemicals market share by product, 2015 & 2025
4.2. Textile Chemicals demand by product, 2015 & 2025
4.2.1. Coating & Sizing Chemicals
4.2.1.1. Market estimates and forecast, 2014 - 2025
4.2.1.2. Market estimates and forecast by region, 2014 - 2025
4.2.2. Colorants & Auxiliaries
4.2.2.1. Market estimates and forecast, 2014 - 2025
4.2.2.2. Market estimates and forecast by region, 2014 - 2025
4.2.2.3. Market estimates and forecast by product, 2014 - 2025
4.2.3. Finishing agents
4.2.3.1. Market estimates and forecast, 2014 - 2025
4.2.3.2. Market estimates and forecast by region, 2014 - 2025
4.2.3.3. Market estimates and forecast by product, 2014 - 2025
4.2.4. Surfactants
4.2.4.1. Market estimates and forecast, 2014 - 2025
4.2.4.2. Market estimates and forecast by region, 2014 - 2025
4.2.4.3. Market estimates and forecast by product, 2014 - 2025
4.2.5. Desizing Agents
4.2.5.1. Market estimates and forecast, 2014 - 2025
4.2.5.2. Market estimates and forecast by region, 2014 - 2025
4.2.5.3. Market estimates and forecast by product, 2014 - 2025
4.2.6. Bleaching Agents
4.2.6.1. Market estimates and forecast, 2014 - 2025
4.2.6.2. Market estimates and forecast by region, 2014 - 2025
4.2.6.3. Market estimates and forecast by product, 2014 - 2025
4.2.7. Scouring Agents
4.2.7.1. Market estimates and forecast, 2014 - 2025
4.2.7.2. Market estimates and forecast by region, 2014 - 2025
4.2.7.3. Market estimates and forecast by product, 2014 - 2025
4.2.8. Yarn Lubricants
4.2.8.1. Market estimates and forecast, 2014 - 2025
4.2.8.2. Market estimates and forecast by region, 2014 - 2025
4.2.8.3. Market estimates and forecast by product, 2014 - 2025

5. Textile Chemicals Market: Application Outlook
5.1. Textile Chemicals market share by application, 2015 & 2025
5.2. Textile Chemicals demand by application, 2015 & 2025
5.2.1. Apparel
5.2.1.1. Market estimates and forecast, 2014 - 2025
5.2.1.2. Market estimates and forecast by region, 2014 - 2025
5.2.1.3. Market estimates and forecast by product, 2014 - 2025
5.2.2. Automotive fabric
5.2.2.1. Market estimates and forecast, 2014 - 2025
5.2.2.2. Market estimates and forecast by region, 2014 - 2025
5.2.2.3. Market estimates and forecast by product, 2014 - 2025
5.2.3. Home furnishing
5.2.3.1. Market estimates and forecast, 2014 - 2025
5.2.3.2. Market estimates and forecast by region, 2014 - 2025
5.2.3.3. Market estimates and forecast by product, 2014 - 2025
5.2.4. Technical textiles
5.2.4.1. Market estimates and forecast, 2014 - 2025
5.2.4.2. Market estimates and forecast by region, 2014 - 2025
5.2.4.3. Market estimates and forecast by product, 2014 - 2025
5.2.5. Others
5.2.5.1. Market estimates and forecast, 2014 - 2025
5.2.5.2. Market estimates and forecast by region, 2014 - 2025
5.2.5.3. Market estimates and forecast by product, 2014 - 2025

6. Textile Chemicals Market: Regional Outlook
6.1. Textile Chemicals Market share by region, 2015 & 2025
6.2. Textile Chemicals Market size forecasts & trend analysis by region, 2014 - 2025
6.3. North America
6.3.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.3.2. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.3.3. U.S.
6.3.3.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.3.3.2. Market estimates and forecast by product, 2014 - 2025 (Kilo tons) (USD Million)
6.3.3.3. Market estimates and forecast by application, 2014 - 2025 (Kilo tons) (USD Million)
6.3.4. Canada
6.3.4.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.3.4.2. Market estimates and forecast by product, 2014 - 2025 Kilo tons) (USD Million)
6.3.4.3. Market estimates and forecast by application, 2014 - 2025 (Kilo tons) (USD Million)
6.4. Europe
6.4.1. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.2. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.3. Germany
6.4.3.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.3.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.3.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.4. UK
6.4.4.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.4.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.4.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.5. Belgium
6.4.5.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.5.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.5.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.6. Portugal
6.4.6.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.6.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.4.6.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5. Asia Pacific
6.5.1. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.2. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.3. China
6.5.3.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.3.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.3.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.4. South Korea
6.5.4.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.4.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.4.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.5. Taiwan
6.5.5.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.5.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.5.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.6. Japan
6.5.6.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.6.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.6.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.7. Indonesia
6.5.7.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.7.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.7.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.8. Vietnam
6.5.8.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.8.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.8.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.9. Thailand
6.5.9.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.9.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.9.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.10. Bangladesh
6.5.10.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.10.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.5.10.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.6. Central & South America
6.6.1. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.6.2. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.6.3. Brazil
6.6.3.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.6.3.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.6.3.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.7. Middle East & Africa
6.7.1. UAE
6.7.1.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.7.1.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.7.1.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)
6.7.2. Egypt
6.7.2.1. Market estimates and forecast, 2014 - 2025 (Kilo Tons) (USD Million)
6.7.2.2. Market estimates and forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)
6.7.2.3. Market estimates and forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

7. Competitive Landscape
7.1. Company ranking analysis
7.2. Vendor landscape
7.3. Competitive environment
7.4. Company Market positioning
7.5. Strategy framework

8. Company Profiles
8.1. Dow Chemical Company
8.1.1. Company Overview
8.1.2. Industries and services catered
8.1.3. Product Benchmarking
8.1.4. Strategic Initiatives
8.1.5. Company Specializations
8.1.6. Strategic Initiatives
8.2. Sumitomo Chemicals Co., Ltd.
8.2.1. Company Overview
8.2.2. Industries and services catered
8.2.3. Product Benchmarking
8.2.4. Strategic Initiatives
8.2.5. Company specialization
8.3. BASF SE
8.3.1. Company Overview
8.3.2. Financial Performance
8.3.3. Industries and services catered
8.3.4. Product Benchmarking
8.3.5. Strategic Initiatives
8.3.6. Company specialization
8.4. Bayer AG
8.4.1. Company Overview
8.4.2. Financial Performance
8.4.3. Industries and services catered
8.4.4. Product Benchmarking
8.4.5. Strategic Initiatives
8.4.6. Company specialization
8.5. Huntsman International LLC
8.5.1. Company Overview
8.5.2. Industries and services catered
8.5.3. Product Benchmarking
8.5.4. Strategic Initiatives
8.5.5. Company specialization
8.6. Kiri Industries Limited
8.6.1. Company Overview
8.6.2. Financial Performance
8.6.3. Industries and services catered
8.6.4. Product Benchmarking
8.6.5. Company specialization
8.7. Omnova Solutions, Inc.
8.7.1. Company Overview
8.7.2. Financial Performance
8.7.3. Industries and services catered
8.7.4. Product Benchmarking
8.7.5. Strategic Initiatives
8.7.6. Company specialization
8.8. Kemira
8.8.1. Company Overview
8.8.2. Financial Performance
8.8.3. Industries and services catered
8.8.4. Product Benchmarking
8.8.5. Strategic Initiatives
8.8.6. Company specialization
8.9. Lubrizol Corporation
8.9.1. Company Overview
8.9.2. Financial Performance
8.9.3. Industries and services catered
8.9.4. Product Benchmarking
8.9.5. Strategic Initiatives
8.9.6. Company specialization
8.10. Archroma
8.10.1. Company Overview
8.10.2. Financial Performance
8.10.3. Industries and services catered
8.10.4. Product Benchmarking
8.10.5. Strategic Initiatives
8.10.6. Company specialization
8.11. Omya United Chemicals
8.11.1. Company Overview
8.11.2. Financial Performance
8.11.3. Industries and services catered
8.11.4. Product Benchmarking
8.11.5. Strategic Initiatives
8.11.6. Company specialization
8.12. BioTex
8.12.1. Company Overview
8.12.2. Financial Performance
8.12.3. Industries and services catered
8.12.4. Product Benchmarking
8.12.5. Company specialization
8.13. German Chemicals Ltd.
8.13.1. Company Overview
8.13.2. Financial Performance
8.13.3. Industries and services catered
8.13.4. Product Benchmarking
8.13.5. Strategic Initiatives
8.13.6. Company specialization
8.14.1. Company Overview
8.14.2. Financial Performance
8.14.3. Industries and services catered
8.14.4. Product Benchmarking
8.14.5. Strategic Initiatives
8.14.6. Company specialization
8.15. AB Enzymes
8.15.1. Company Overview
8.15.2. Financial Performance
8.15.3. Industries and services catered
8.15.4. Product Benchmarking
8.15.5. Strategic Initiatives
8.15.6. Company specialization
8.16. Evonik Industries
8.16.1. Company Overview
8.16.2. Financial Performance
8.16.3. Industries and services catered
8.16.4. Product Benchmarking
8.16.5. Company specialization
8.17. Organic Dyes and Pigments LLC
8.17.1. Company Overview
8.17.2. Financial Performance
8.17.3. Industries and services catered
8.17.4. Product Benchmarking
8.17.5. Strategic Initiatives
8.17.6. Company specialization
8.18. GOVI N.V
8.18.1. Company Overview
8.18.2. Financial Performance
8.18.3. Industries and services catered
8.18.4. Product Benchmarking
8.18.5. Strategic Initiatives
8.18.6. Company specialization
8.19. Ethox Chemicals, LLC
8.19.1. Company Overview
8.19.2. Financial Performance
8.19.3. Industries and services catered
8.19.4. Product Benchmarking
8.19.5. Strategic Initiatives
8.19.6. Company specialization
8.20. Himson Chemical Industries Pvt. Ltd. (HCPL)
8.20.1. Company Overview
8.20.2. Financial Performance
8.20.3. Industries and services catered
8.20.4. Product Benchmarking
8.20.5. Strategic Initiatives
8.20.6. Company specialization

9. Company Profiles- Local Textile Chemical Manufacturers
9.1. Proceeco Enterprises
9.1.1. Company Overview
9.1.2. Industries and services catered
9.1.3. Product Benchmarking
9.1.4. Strategic Initiatives
9.2. Global Industries Co., Ltd.
9.2.1. Company Overview
9.2.2. Industries and services catered
9.2.3. Product Benchmarking
9.2.4. Strategic Initiatives
9.3. Suzhou Fubin Chemicals
9.3.1. Company Overview
9.3.2. Financial Performance
9.3.3. Industries and services catered
9.3.4. Product Benchmarking
9.3.5. Strategic Initiatives
9.4. Zhongshan City Emeer Textile Auxiliary Co., Ltd.
9.4.1. Company Overview
9.4.2. Financial Performance
9.4.3. Industries and services catered
9.4.4. Product Benchmarking
9.4.5. Strategic Initiatives
9.5. Nippon Kayaku
9.5.1. Company Overview
9.5.2. Industries and services catered
9.5.3. Product Benchmarking
9.5.4. Strategic Initiatives
9.6. Daikin Industries Ltd.
9.6.1. Company Overview
9.6.2. Financial Performance
9.6.3. Industries and services catered
9.6.4. Product Benchmarking
9.7. Taiwan Surfactant Corporation
9.7.1. Company Overview
9.7.2. Financial Performance
9.7.3. Industries and services catered
9.7.4. Product Benchmarking
9.7.5. Strategic Initiatives
9.8. Fibersil Chemical Co., Ltd
9.8.1. Company Overview
9.8.2. Financial Performance
9.8.3. Industries and services catered
9.8.4. Product Benchmarking
9.8.5. Strategic Initiatives
9.9. PT Titian Lestari Group
9.9.1. Company Overview
9.9.2. Financial Performance
9.9.3. Industries and services catered
9.9.4. Product Benchmarking
9.9.5. Strategic Initiatives
9.10. TTK Company Ltd.
9.10.1. Company Overview
9.10.2. Financial Performance
9.10.3. Industries and services catered
9.10.4. Product Benchmarking
9.10.5. Strategic Initiatives
9.11. Rudolf GmbH
9.11.1. Company Overview
9.11.2. Financial Performance
9.11.3. Industries and services catered
9.11.4. Product Benchmarking
9.11.5. Strategic Initiatives
9.12. NICCA USA, Inc
9.12.1. Company Overview
9.12.2. Financial Performance
9.12.3. Industries and services catered
9.12.4. Product Benchmarking
9.13.1. Company Overview
9.13.2. Financial Performance
9.13.3. Industries and services catered
9.13.4. Product Benchmarking
9.13.5. Strategic Initiatives

List of Tables

Table 1 Key global textile chemical exhibitions, 2016
Table 2 Key global textile chemical exhibitions, 2015
Table 3 Key global textile chemical exhibitions, 2014
Table 4 Global textile chemicals market volume estimates by product, 2014 - 2015 (Kilo Tons)
Table 5 Global textile chemicals market volume estimates and forecast by product, 2016 - 2025 (Kilo Tons)
Table 6 Global textile chemicals revenue estimates by product, 2014 - 2015 (USD Million)
Table 7 Global textile chemicals revenue estimates and forecast by product, 2016 - 2025 (USD Million)
Table 8 Coating & sizing textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 9 Coating & sizing textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 10 Textile colorants & auxiliaries market volume by region, 2014 - 2025 (Kilo Tons)
Table 11 Textile colorants & auxiliaries market revenue by region, 2014 - 2025 (USD Million)
Table 12 Textile colorants & auxiliaries market volume by product, 2014 - 2025 (Kilo Tons)
Table 13 Textile colorants & auxiliaries market revenue by product, 2014 - 2025 (USD Million)
Table 14 Textile finishing agents market volume by region, 2014 - 2025 (Kilo Tons)
Table 15 Textile finishing agents market revenue by region, 2014 - 2025 (USD Million)
Table 16 Textile finishing agents market volume by product, 2014 - 2025 (Kilo Tons)
Table 17 Textile finishing agents market revenue by product, 2014 - 2025 (USD Million)
Table 18 Textile surfactants market volume by region, 2014 - 2025 (Kilo Tons)
Table 19 Textile surfactants market revenue by region, 2014 - 2025 (USD Million)
Table 20 Textile surfactants market volume by product, 2014 - 2025 (Kilo Tons)
Table 21 Textile surfactants market revenue by product, 2014 - 2025 (USD Million)
Table 22 Textile desizing agents market volume by region, 2014 - 2025 (Kilo Tons)
Table 23 Textile desizing agents market revenue by region, 2014 - 2025 (USD Million)
Table 24 Textile bleaching agents market volume by region, 2014 - 2025 (Kilo Tons)
Table 25 Textile bleaching agents market revenue by region, 2014 - 2025 (USD Million)
Table 26 Textile scouring agents market volume by region, 2014 - 2025 (Kilo Tons)
Table 27 Textile scouring agents market revenue by region, 2014 - 2025 (USD Million)
Table 28 Yarn lubricants market volume by region, 2014 - 2025 (Kilo Tons)
Table 29 Yarn lubricants market revenue by region, 2014 - 2025 (USD Million)
Table 30 Global textile chemicals market volume estimates by application, 2014 - 2015 (Kilo Tons)
Table 31 Global textile chemicals market volume estimates and forecast by application, 2016 - 2025 (Kilo Tons)
Table 32 Global textile chemicals revenue estimates by application, 2016 - 2025 (USD Million)
Table 33 Global textile chemicals market estimates and forecast, by application, 2016 - 2025 (USD Million)
Table 34 Apparel textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 35 Apparel textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 36 Apparel textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 37 Apparel textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 38 Automotive fabric chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 39 Automotive fabric chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 40 Automotive fabric chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 41 Automotive fabric chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 42 Home furnishing textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 43 Home furnishing textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 44 Home furnishing textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 45 Home furnishing textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 46 Technical textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 47 Technical textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 48 Technical textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 49 Technical textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 50 Textile chemicals market volume in other applications by region, 2014 - 2025 (Kilo Tons)
Table 51 Textile chemicals market revenue in other applications by region, 2014 - 2025 (USD Million)
Table 52 Textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 53 Textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 54 North America textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 55 North America textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 56 North America textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 57 North America textile chemicals market revenue by application, 2014 - 2025 (USD Million)
Table 58 U.S. textile chemicals market estimates and forecasts, 2014 - 2025 (USD Million)
Table 59 U.S. textile chemicals market revenue by region, 2014 - 2025 (USD Million)
Table 60 U.S. textile chemicals market volume by region, 2014 - 2025 (Kilo Tons)
Table 61 U.S. textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 62 U.S. textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 63 Canada textile chemicals market estimates and forecasts, 2014 - 2025 (USD Million)
Table 64 Canada textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 65 Canada textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 66 Canada textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 67 Canada textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 68 Mexico textile chemicals market estimates and forecasts, 2014 - 2025 (USD Million)
Table 69 Mexico textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 70 Mexico textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 71 Mexico textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 72 Mexico textile chemicals market revenue by application, 2014 - 2025 (USD Million)
Table 73 Europe textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 74 Europe textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 75 Europe textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 76 Europe textile chemicals market revenue by application, 2014 - 2025 (USD Million)
Table 77 Germany textile chemicals market estimates and forecasts, 2014 - 2025 (Kilo Tons) (USD Million)
Table 78 Germany textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 79 Germany textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 80 Germany textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 81 Germany textile chemicals market revenue by application, 2014 - 2025 (USD Million)
Table 82 UK textile chemicals market estimates and forecasts, 2014 - 2025 (Kilo Tons) (USD Million)
Table 83 UK textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 84 UK textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 85 UK textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 86 UK textile chemicals market revenue by application, 2014 - 2025 (USD Million)
Table 87 Belgium textile chemicals market estimates and forecasts, 2014 - 2025 (Kilo Tons) (USD Million)
Table 88 Belgium textile chemicals market volume by product, 2014 - 2025 (Kilo Tons)
Table 89 Belgium textile chemicals market revenue by product, 2014 - 2025 (USD Million)
Table 90 Belgium textile chemicals market volume by application, 2014 - 2025 (Kilo Tons)
Table 91 Belgium textile chemicals market revenue by application, 2014 - 2025 (USD Million)

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